

ed the South Koreans of America's commitment to the defense of South Korea.

Extreme Divisions in Lisbon

Goncalves Foes Split on Own Goals

By Henry Giniger

LISBON, Aug. 26 (NYT).—The incompatibilities among the extraordinarily wide range of political and social groups lined up against Premier Vasco dos Santos Goncalves have created the prospect of continued conflict after his expected fall.

From extreme left to extreme right, civilian and military groups have taken positions against the Premier primarily because they believe that he has become the instrument of the Communist party, is promoting its control and is inevitably heading toward a regime in the Eastern European Communist pattern.

If all these groups know what they are against, they show no cohesion in what they are for. Consequently, the disappearance of Gen. Goncalves is not expected, by itself, to restore unity to a revolution that seems directionless and increasingly unable to cope with economic and social problems.

On the extreme left are Communists opposed to the Communist party. Despite Portugal's political isolation from the rest of Europe, there grew up here, as there did elsewhere on the continent, revolutionary movements that reflect the ideological split between Peking and Moscow.

Significant Influence

Some of the groups existed before the revolution that erupted in April of last year, and about half a dozen exercise significant influence among workers, peasants, soldiers and sailors as Marxist rivals to the Communist and Socialist parties. Most claim ideological fidelity to Peking and call themselves Maoist or Marxist-Leninist. Some go back to Trotsky for inspiration and are equally hostile to Moscow.

They have pushed for immediate power for the workers, without party organization, in factories and in government. The have refused cooperation with "bourgeois" political groups, have spurned Western forms of democracy and have accused the Communist party of being "revisionist."

The party has cooperated with more moderate groups, has at least temporarily forsaken the dictatorship of the proletariat and, in its rivals' view, represents Soviet imperialism.

The center of the opposition to the Premier, the Socialist and Popular Democratic parties, has no more use for the revolutionary groups than for the Communists, although some of the extreme leftists have participated in Socialist demonstrations for tactical reasons.

Civil Liberties

The main concern of the Socialists and Popular Democrats at the moment is for civil liberties. They also favor a slowdown in the rate of nationalization, help for private business, close links to Western sources of aid and encouragement of Portuguese and foreign investment. The two parties are strongly oriented to the Western democracies, particularly the social democratic countries, which have given them material and moral support.

Nonetheless, the Socialists consider themselves truly Marxist, in their desire to replace capitalism, so they have kept some distance from the more reformist-minded Popular Democrats. The Socialists also object to the presence in Popular Democratic ranks, particularly in the northern rural

areas, of persons who supported the old regime.

The Social Democratic center, despite its name, is the main conservative group. It seeks to reconcile capitalism with democracy and has links with conservative and Christian Democratic parties in other countries. On its fringes are also found some supporters of the old regime.

Role of Far Right

The extreme right, both those who have remained in Portugal and those who have fled abroad, is believed to have played a role in the wave of attacks on Com-

munist centers and in the campaign against the Premier. Other anti-Communists, among them the Socialists, acknowledge this and are embarrassed by it since it lends substance to the Premier's argument that his fight is essentially against those who would overthrow the revolution and restore fascism.

The Armed Forces Movement is split in much the same way as the country as a whole is. Against the Premier and his Communist allies are arrayed three principal currents.

Nine members of the Council of the Revolution, formerly the leadership of the military junta, have taken a line close to that of the Socialists. A document it brought out two weeks ago began the campaign in the armed forces against the Premier, who was accused of tolerating excesses by the Communist party, a minority. The council wants socialism, accompanied by widely based democracy and achieved peacefully, which means recognition of Portugal's need for help from the West.

Counterdocument

Another group of officers, linked with Gen. Otelo Saraiva de Carvalho, the military security chief, brought out a counterdocument that also was critical of the Communists but that rejected the gradualist Socialist Democratic approach. Scornful of political parties and of Western democracy in general, the officers called for the organization of popular power through workers' groups at all levels—the view of the extreme left. They rejected dependence on East or West and called for close links with the Third World.

The two military groups have come together in a tactical alliance against the Premier, but there are signs that they are having trouble agreeing on a practical economic program. There is also political incompatibility between the radical officers and the Socialists and Popular Democratic parties, which set great store by the electoral system.

There is a group further to the right in the armed forces, some still active in Portugal, some in exile. The best-known is former President Antonio de Spínola, now in Brazil, who is spurned by almost all other critics of the Premier as a "man who turned against the revolution despite his initial leadership of it."

The Roman Catholic Church, traversed by many currents but in the main conservative, is among those opposing the Premier. It is also hostile to leftist groups that seized its radio station in Lisbon several months ago and refused to give it back, and to Gen. Carvalho for his role in the seizure.

Slayton's Tumor Benign, Removed
HOUSTON, Aug. 26 (UPI).—Doctors removed a benign tumor from astronaut Donald Slayton's left lung and said he will be able to fly in space again.

Mr. Slayton, 51, the oldest U.S. astronaut, underwent a 2 1/2-hour exploratory operation. Doctors said that Mr. Slayton would remain in the hospital for 10 to 12 days.

A spokesman said that surgeons removed the entire tumor and that there was no indication Mr. Slayton would have further tumor problems.



At Leiria, Portugal, young rioters use a sling and rocks to attack soldiers guarding the Communist party headquarters yesterday, the second day of anti-Communist violence.

Curfew Suspended in Luanda For First Time Since April

LUANDA, Angola, Aug. 26 (UPI).—Portugal's high commissioner in Angola, Gen. Ferreira do Macedo, suspended the midnight-to-6 a.m. curfew in the capital yesterday because, a spokesman said, the situation in the city "had returned to normal."

"I counted only three explosions in the night and a little scattered gunfire," a reporter said. "After what's been going

on, that's peaceful." The curfew had been in effect since April. Luanda is under the control of the Soviet-armed Popular Movement for the Liberation of Angola (MPLA), which last month drove rival independence organizations from the city.

The two routed groups, the National Front for the Liberation of Angola (FNLA) and the National Union for the Total Independence of Angola (UNITA), have joined forces and executed an encirclement of the seaside capital, and laid siege to it.

The 650,000 Luandans have been short of food supplies for at least three weeks. During the weekend, a Liberian tanker brought the first gasoline and jet-fuel in almost a month.

The fuel shortages had forced rationing and slowed the airlift of more than 250,000 evacuees to Portugal to escape the fighting.

About 5,000 Angolan settlers marched through central Luanda Sunday demanding ships and aircraft to take them to Lisbon. The marchers said that one of the factors slowing the operation was the bureaucracy involved.

Portuguese military sources said that the battle situation was "static." Radio Luanda said most of the FNLA forces in Lo-bito, 350 miles south of the capital, were evacuated after heavy fighting last week. There were no details on the evacuation or of fighting in other areas.

Mass Grave Found

LUANDA, Aug. 26 (Reuters).—The newspaper Jornal de Angola reported today the discovery of a mass grave on the outskirts of this Angolan capital, and said that the mutilated bodies testified to the bad conduct of FNLA troops.

The newspaper said that the grave was discovered near an old Portuguese fortress at the entrance of Luanda harbor, where about 450 troops of the FNLA were besieged by forces of the MPLA after bitter fighting last month.

Jornal de Angola said that the discovery of the mass grave, outside the San Pedro de Barro fortress, "gives witness to the bad conduct of FNLA troops who were quartered there."

S. Africa Arrests Afrikaans Poet

PRETORIA, South Africa, Aug. 26 (Reuters).—Breyten Breytenbach, a leading Afrikaans poet who had been living in exile in Paris, has been arrested by South African security police, it was officially announced here today.

Mr. Breytenbach, 36, held on a charge of possessing false documents, is married to a Vietnamese woman. They cannot live in South Africa as man and wife because of the republic's immorality act, forbidding sexual relations between people of different races.

Justice Minister James Kruger said that Mr. Breytenbach had been arrested Aug. 19 after entering the country on Aug. 1 under a false name. Mr. Breytenbach has written poetry critical of the South African government from his exile. He had become a controversial figure here well before exile.

Beirut Court Clears Frenchman of Spying

BEIRUT, Aug. 26 (AP).—Francis Ronget, a Frenchman sentenced to death by a Lebanese military court last December on charges of spying for Israel, was acquitted today by a higher court.

Mr. Ronget, 43, was arrested two years ago on charges of collusion with Israeli commandos who raided Beirut on April 10, 1972, and gained down three prominent Palestinian guerrilla leaders.

Goncalves Still in Post

(Continued from Page 1)
from Communists inside the building and from troops guarding it.

Appeal to Timor

SYDNEY, Aug. 26 (NYT).—Prime Minister Gough Whitlam appealed to the parties fighting in Portuguese Timor Tuesday to "lay down your arms and end the bloodshed."

At the same time he ruled out any military or political role for Australia in efforts to restore order in the Portuguese territory, which lies about 400 miles northwest of Darwin. Mr. Whitlam said responsibility for ending the fighting "must continue to rest with Portugal."

Speaking in the House of Representatives in Canberra, the national capital, Mr. Whitlam said Australia understood Indonesia's concern about the situation. The island of Timor is divided between Portuguese and Indonesian rule.

"We continue to hold," Mr. Whitlam said, "that the future of the territory is a matter for resolution by Portugal and the Timorese people themselves, with Indonesia also occupying an important place because of its predominant interest."

Refugees arriving in Sydney have told of bloody fighting between supporters of the two major political parties, the Revolutionary Front for Independent East Timor and the Democratic Union of Timor.

U.S. Stalls Re-Entry For Bikini Islanders

WASHINGTON, Aug. 26 (UPI).—The return of 150 islanders to Bikini, the site of 23 nuclear tests during a 12-year period, has been delayed pending further analysis of a radiological survey, the Interior Department said today.

Residents were moved from Bikini to the Marshall Islands before nuclear testing began in 1966 and were temporarily settled on Ejil Island. The tests ended in 1965.

10 Corsican Separatists Held, Tension Grows

(Continued from Page 1)
ploded at prefectural headquarters in Ajaccio.

Even those Corsicans opposed to violence have warned that separatism will continue growing unless the Paris government drastically changes its policies. Jean Zaccaria, the mayor of Bastia and considered one of the leaders of the extremists, predicted that there would be "more Alerias" unless the government's "aloof" attitude is reversed.

The 280,000 Corsicans, who speak an Italian dialect as well as French, frequently depict their island as France's last colony and themselves as economically exploited colonials. The heavy bombings of transport companies relate to one of their bitterest complaints: that transport and freight charges to the mainland are much higher than within France, enriching the freight-haulers but raising Corsica's living costs and making its exports uncompetitive.

While goods cost more than elsewhere in France, Corsica also has the highest proportion of unemployed and near-to-lowest per-

Effects of Oil Crisis Feared

Senators Check on U.S. Banks And Their Dealings Abroad

By Robert M. Smith

WASHINGTON, Aug. 26 (NYT).—A Senate subcommittee has quietly begun an inquiry to determine whether the U.S. banking system is in a position of potential vulnerability because of the recent shift in wealth to the countries that produce and export oil.

The subcommittee has enlisted the help of the Federal Reserve Board in the inquiry, which will focus on the overseas operations of U.S. banks and will scrutinize both their deposits and loans.

In explaining the inquiry, the subcommittee's chairman, Sen. Frank Church, D-Idaho, said U.S. banks involved in international operations "do business under a laissez-faire... regime similar to the one in the United States in the predepression era."

"Events of the past year," he continued, "including the failure of a number of banks, both foreign and American, have demonstrated the vulnerability of the system to crisis."

The largest U.S. banks involved in international business initially turned down a request by Sen. Church's panel, the Foreign Relations Subcommittee on Multinational Corporations, for information about their deposits and loans.

The First National City Bank and the Morgan Guaranty Trust Co. contended that the subcommittee should not get the information, at least not in the form it had requested.

In order to accommodate the banks, the subcommittee asked for the cooperation of the Federal Reserve Board in the financing and processing of a second questionnaire. The new questionnaire asked for somewhat different information and will shield the individual identities of the banks.

The questionnaire will go to 20 major banks. A spokesman for the subcommittee said most of the banks have indicated they will provide the information.

Basic Questions
The subcommittee intends to use the data it gathers to answer these basic questions:

• Are there very large deposits by the oil-rich countries in the domestic and foreign units of U.S. banks which, if they were withdrawn, would ruin some banks and perhaps endanger the U.S. banking system? And if such deposits exist, are they being used, or could they be used, to coerce the banks to support policies favorable to the oil-rich countries?

• Have the large banks made such big loans through their overseas units to countries strapped for funds to pay for increasingly expensive oil that the repayment of the loans and the stability of the banks are now in question? That is, are U.S. banks now in a position where precarious loans to foreign governments may confront the banks with such serious shortages of cash that the Federal Reserve would have to come to their rescue?

A subcommittee staff member said the approach of the panel was to raise these broad policy questions and to try to get data to help answer them. One key question, he said, is "whether it is appropriate for private banks to make massive loans to countries that may never be able to repay them."

The subcommittee hopes to send

the questionnaires out to the 20 banks by the middle of next month, have answers in hand in October and hold hearings sometime after that.

A background report by a subcommittee staff member says that in 1960 only eight U.S. banks had overseas branches, with total assets of \$3.5 billion. "By the end of 1972," the report continues, "over 108 U.S. banks had 627 overseas branches with total assets of over \$80 billion," and by January, 1974, the total assets of branches and subsidiaries abroad reached \$117 billion.

The report offers the conclusion that "government regulation of the domestic banking industry has not kept pace with the expansion of the banks' overseas activities."

Rhodesian Talks Fail

(Continued from Page 1)

indicated they will break off from the ANC and settle for a promise of black rule in the future rather than right now.

There appeared to be a possibility that Joshua Nkomo, one of the ANC leaders, might go ahead independently, in an agreement, with Mr. Smith.

Mr. Nkomo is the former leader of the Zimbabwe African People's Union, which was absorbed into the ANC last December. He is considered one of the more conciliatory African nationalists, despite having been detained 10 years by Mr. Smith's white government.

When Mr. Smith left Victoria Falls today, both he and ANC leaders said they did not feel the talks had broken down.

The Prime Minister said he would return to Victoria Falls to sign a preliminary agreement if the ANC agreed to his demand to hold the next stage of talks inside Rhodesia.

To underline the stalemate and show that at least this first round of bargaining was at an end, however, the South African Railways train lent for the conference moved off, the Victoria Falls Bridge and the long journey back to Pretoria.

Britain Delays Ulster Meeting

BELFAST, Aug. 26 (Reuters).—Britain today scrapped its November deadline for the all-party convention of Northern Ireland politicians to work out a power-sharing mode of government.

The more announced here by Britain's minister for the province, Merlyn Rees, was seen as partly motivated by fears that the 12-month-old cease-fire in the Irish Republican Army's guerrilla war against British rule will collapse if the 78-member convention fails.

The main Protestant parties, which command two-thirds of Northern Ireland's votes, have refused to allow representatives of minority Roman Catholic parties into a future provincial government at top level, offering only seats on committees.

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Tibet Suffers Drought

NEW DELHI, Aug. 26 (Reuters).—Lhasa, radio in Chinese said Tibet, has reportedly a severe drought in many parts of the nation this summer.

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Few Hurt by Convictions

Most of Watergate Donors Still Riding High in Business

By Michael C. Jensen

NEW YORK, Aug. 26 (NYT).—One might expect them to be the pariahs of the business world. Tarnished by public exposure as illegal campaign contributors during the Watergate scandal, surely they must have sunk away in disgrace to an ignominious retirement—shunned by former friends and an embarrassment to old business associates. At least a few of them must have paid debilitating fines or been serving long sentences in federal prison.

Guess again. The fact is that most of the 21 business executives who admitted their guilt to the Watergate special prosecutor in 1973 and 1974—especially those from large corporations—are still presiding over their companies. Either that or they are living the good life in semi-retirement on their country estates.

Only two went to jail. They served a few months and were freed. Most are still ensconced in their paneled corporate offices with platoons of lawyers and public relations men at their disposal. They are entertaining friends in their homes, playing golf and tennis at their clubs and mingling with political associates and civic leaders.

Furthermore, the fines of \$1,000 or \$2,000 that most of the contributors of illegal funds had to pay have not made much of a dent in their style of living.

Continued Earnings

Harding Lawrence, chairman of the Braniff International Corp., for example, still takes home a paycheck totaling \$335,000 a year. Orrin Atkins, chairman of Ashland Oil Inc., still makes \$344,000. And Everett Olson, chairman of Carnation Co., still earns \$212,500. Even those executives who retired, some of them under fire, are hardly roughing it. Russell DeYoung stepped down as chief executive of the Goodyear Tire and Rubber Co. in 1973, but he still is a consultant with the big tire company and heads two of its most important committees. As a result, he was paid \$360,000 last year by Goodyear. He also started collecting a pension estimated at \$144,000 a year. His Goodyear stock is worth about \$3.8 million.

Claude Wild Jr., a Gulf Oil Corp. vice-president who resigned at the height of the scandals, was quietly hired back as a consultant a few months later and earned nearly \$60,000 in seven months before he again left the payroll.

What these men—and their counterparts at such famous and powerful companies as Northrop, Minnesota Mining and Manufacturing, Phillips Petroleum and American Ship Building—have in common is that they were caught giving, conspiring to give, or otherwise participating in the funneling of corporate funds to politicians at the national level. That's illegal in the United States.

Most of the businessmen were allowed to plead guilty to a misdemeanor charge, asserting that their violations were "non-willful."

Willful Violators

However, five of them were convicted of "willful" violations—a felony. They were George Steinbrenner 3d, chairman of the American Ship Building Co. and majority owner of the New York Yankees baseball team; Thomas Jones, chief executive of the Northrop Corporation; and three former officials of Associated Milk Producers Inc., a milk cooperative.

Few of the executives seem contrite. Many believe they were unfairly or "unluckily" singled out and prosecuted for doing what other executives had been doing without penalty for years.

Most of them declined to discuss the aftermath of Watergate, although officials of some of the smaller companies talked more freely than did the high-salaried executives of major corporations who responded—sometimes grudgingly—through public relations spokesmen.

Nevertheless, one conclusion can be drawn. For most of the executives, a lifetime of accumulating wealth and power was scarcely upset by the Watergate events. Virtually all the wealth and much of the power remains; even though most of the executives paid their own fines, some have repaid their companies for legal expenses and, in some cases, the money illegally donated has been restored.

Consider the Northrop Corp., probably the most widely publicized of the corporate bribers, and its chief executive.

"Mr. Jones is still running this company vigorously," said a Northrop spokesman. "Mr. Jones's case is instructive because he was at the forefront of the illegal activities of his company. A special committee of Northrop's board recently recommended that he be stripped of his title of chairman, an action that has been taken."

Despite such moves, Mr. Jones, 62, is hardly ready for retirement and is fighting to retain his leadership role. Last year he earned \$285,000, and his estimated retirement benefits would be \$120,000 a year.

Another big-company executive who is surviving financially is Harry Helzlsouer of 3M.

Mr. Helzlsouer resigned as chairman at age 63, about a year and a half after he had pleaded guilty to charges of making illegal political contributions and had been fined \$500. His total compensation from the company in 1974 was \$428,000 and his accumulated retirement benefits at age 65 will be about \$125,000 a year.

Meanwhile, Mr. Helzlsouer still occupies his big corner office on the 14th floor of 3M headquarters in St. Paul, and he is being paid at the rate of \$100,000 a year for carrying out special troubleshooting assignments.

The Sifter They Fall

An investigation into the whereabouts and financial status of the 21 executives involved in illegal contributions leads to a conclusion that the higher the position, the more cushioned the fall—it indeed there was a fall.

Mr. Lawrence of Braniff, for example, not only continues as chairman of his company but improved his financial arrangement with Braniff after he pleaded guilty to misdemeanor charges in 1973 and paid a \$1,000 fine.

His new contract calls for continued employment by Braniff until mid-1980 at no less than \$250,000 a year, which is \$30,000 a year more than the amount specified by his pre-Watergate agreement. The new contract, like the old one, also calls for a consultant fee of \$80,000 a year from 1980 to 1990, on top of retirement benefits currently estimated at \$85,000 a year.

Some of the corporate executives acknowledge distress about their involvement in illegal political contributions. Mr. Helzlsouer, for example, said he regretted his "error" as well as his "mistake in judgment." Others, however, tend to be argumentative.

Others have become bitter about their experience. Mr. Wild of Gulf Oil, asked what Watergate had meant to his life, said wryly, "It hasn't been a source of great satisfaction."

"I'm a consultant here in Washington with several clients, and I'm trying to represent them to the best of my

Convicted Contributors

Company	Name	Fine/Prison	Current Status
American Ship Building	George M. Steinbrenner 3d	\$15,000	SHW chairman at \$58,000/yr.
Ashland Oil	Orrin E. Atkins*	\$1,000	SHW chairman at \$314,000/yr.
Associated Milk Producers	Harold S. Nelson	4-months prison	Resigned. Now in commodities exports.
	David L. Parr	4-months prison	Resigned.
	Stuart H. Russell	2-years prison**	Resigned. Now in private law practice.
Braniff International	Harding L. Lawrence	\$1,000	SHW chairman at \$335,000/yr.
Carnation	H. Everett Olson	\$1,000	SHW chairman at \$212,500/yr.
Diamond International	Ray DeYoung	\$1,000	SHW Y.P. for public affairs.
Goodyear Tire & Rubber	Russell DeYoung	\$1,000	SHW chairman of 2 committees at \$360,000/yr. Also collecting pension of \$144,000/yr.
Gulf Oil	Claude C. Wild Jr.	\$1,000	Consultant in Washington, D. C.
HMS Electric	Charles N. Huseman	\$1,000	SHW president.
LBC&W Inc.	William G. Lyles Sr.	\$2,000	SHW chairman.
Lehigh Valley Cooperative Farmers	Richard L. Allison	Suspended Fine of \$1,000	Discharged.
3M	Harry Helzlsouer	\$500	Retired as chairman, but does special projects at \$100,000/yr.
Northrop	Thomas V. Jones	\$5,000	SHW chief executive at \$285,000/yr.
	James Allen	\$1,000	Retired as Y.P. with pension est. at \$36,000/yr.
Phillips Petroleum	William W. Keeler	\$1,000	SHW with pension est. at \$201,742/yr.
Ranier, Robbins & Schweitzer	Harry Ratier	1-month probation	SHW president
	Augustus Robbins 3d	1-month probation	SHW Exec. Y.P.
Time Oil	Raymond Abernethy	\$2,000	SHW president.

*Pleaded no contest

**Under appeal

The New York Times.

ability," Mr. Wild said. "But potential clients don't necessarily want to do business with somebody they read about in the newspapers every day. It's been a disruption of my personal life and my career."

Milk Case

The most serious impact of the Watergate prosecutions was felt by three officials of the Associated Milk Producers Inc., the nation's largest dairy farmer cooperative. All were convicted of felonies.

Harold Nelson, former \$100,000-a-year general manager of the organization, and David Parr, his

chief assistant, were sentenced to four months in prison, and fined \$10,000 each, in cases growing out of illegal campaign payments aimed at influencing milk price decisions.

Squirt Russell, a former consultant to the dairy cooperative, was sentenced earlier this month to two years in prison, with immediate parole possible. He was charged with acting illegally as a conduit to funnel corporate funds into political campaigns.

Mr. Russell said he had appealed and in the meantime was practicing law in Oklahoma City. Two years of harassment by five different government agen-

cies have ruined my health," he said. "I'm insolvent and if my creditors didn't trust me, I'd be in bankruptcy."

Although the Watergate special prosecutor's office has completed most of its investigations, its task force on campaign contributions is still active and is expected to seek several additional indictments before going out of business at the end of September.

Meanwhile, most of the subjects of its earlier actions are still going about their business—sometimes sadder, generally wiser and in only a few cases significantly poorer.



Earl Butz

They point to a four-fold rise in prices they pay for fertilizers, doubled prices of farm machinery—and until the Soviet grain purchases were known, relatively stable grain prices.

"Higher prices in the super-market come from today's higher labor and transportation costs, from the more expensive fuel, packaging materials and processing machinery, from the higher land rents and higher building costs," Mr. Butz said.

There is also the U.S. tradition of free trading. Federal Reserve Board Chairman Arthur Burns says that the government could stop such grain sales by imposing export controls.

But such controls, he said, "would not be confined to the Soviet Union because, after all, if we stopped shipping grain to the Soviet Union, the Soviet Union could still buy grain from the Germans or the French... who would be buying from us."

Interference Warning

He warned that comprehensive export controls "could damage us, and damage us severely in the future."

Free-market advocates in the administration warn that even the slightest government interference in the grain trade would have disastrous effects on the balance of payments and on the confidence of U.S. customers abroad.

"The alternative to selling to the Russians is to take land out of agricultural production," says Julius Katz, deputy assistant secretary of state for economic affairs.

So the administration has marshaled its arguments against criticism of the grain sales: The sales are needed to help the farmers, the nation's balance of payments, détente and other U.S. foreign-policy goals, and besides they won't have much impact on the cost of food at home.

It remains to be seen whether Americans are persuaded when still larger food bills are presented at the supermarket counters.

Notes Debt to U.S.

Lockheed Bribes Condemned By U.S. Treasury Secretary

By Jack Egan

WASHINGTON, Aug. 26 (WP).—U.S. Treasury Secretary William Simon strongly condemned the Lockheed Aircraft Corp. yesterday for its payments of at least \$22 million in bribes to foreign officials and political leaders since 1970 to obtain sales of its L-1011 jumbo jets and other aerospace products abroad.

"To argue that bribes to foreign officials are necessary for effective competition is contrary to every principle under the free market system" and "can only increase the distrust and suspicion that is straining our national institutions," Mr. Simon told the Senate Banking Committee.

Speaking for the government's three-man Emergency Loan Guarantee Board, which he heads, Mr. Simon said the board was "distressed that the government was involved, even indirectly, in the L-1011 program if, as indicated by Lockheed, that program is partially dependent upon bribes for its success."

The board was set up in 1971 after a closely divided Congress agreed to save Lockheed from bankruptcy through a government guarantee of up to \$245 million in bank loans to the giant defense contractor. Lockheed had run into production problems on the L-1011.

There are currently \$195 million in bank loans outstanding under the guarantee agreement.

The loan board held two lengthy meetings yesterday and announced that it would require Lockheed to refrain from making any more improper payments to foreign government officials, including any required by past commitments.

The board—which, besides Mr. Simon, includes Federal Reserve Board chairman Arthur Burns and Securities and Exchange Commission chairman Ray Garrett Jr.—meanwhile renewed a \$22 million in Lockheed debt which became due yesterday.

Mr. Simon intimated to the Senate Banking Committee that Lockheed would go bankrupt without the \$30 million renewal, underscoring the company's need for continued government support.

Pressed by the committee chairman, Sen. William Proxmire, D-Wis., on what the board would do if it found bribes by Lockheed were continuing, Mr. Simon said that the loan board would ask Congress not to extend the Loan Guarantee Act beyond 1977 and indicated it might act earlier by not approving a periodic debt renewal.

Lockheed chairman Daniel Haughton, in his testimony before the committee, refused to disclose details of the bribes and declined to answer a series of questions from Sen. Proxmire on whether payments were involved in L-1011 sales to specific countries and airlines.

Mr. Haughton preferred to characterize the payments as "kickbacks."

Sen. Proxmire, who led Senate opposition to the loan guarantee and has fought with Lockheed on other issues, cited four cases of large Lockheed bribes which together accounted for \$17.8 million. The descriptions were general and included no identification of recipients.

Responding to Mr. Haughton's testimony, Sen. Proxmire said Lockheed was an example of "the imperial corporation." He said that the company's management had kept its board of directors and accountants in the dark about the bribes, has refused to comply with an SEC subpoena.

Ford Promises Businessmen To Reduce Big Government

By James M. Naughton

CHICAGO, Aug. 26 (NYT).—President Ford roused a business audience here yesterday by declaring that he would "get the federal government out of your business, out of your lives, out of your pockets and out of your hair."

In an address to the opening session of the National Hardware Week convention, the President struck three themes as he outlined his approach to business.

He said he would press Congress to ease tax burdens on business so there would be sufficient investment capital to expand production and create jobs.

"Congress has come up with no alternatives" to such White House proposals as abolition of double taxation of dividends, Mr. Ford said, and "America cannot put its faith in wishing wells."

The President pledged anew, however, that he would balance favored tax treatment of business with vigorous enforcement of anti-trust laws.

He said that this approach would foster competition and thereby lower corporate costs and, ultimately, consumer prices.

Road to Monopoly?

"Too often the government walks with industry along the road to monopoly," he said. "This administration will look at the whole range of government-sanctioned monopoly—from the small

calling for details on the payoffs and "is stonewalling this committee."

"It has adopted the imperious position that Lockheed and only Lockheed should determine the amount and kind of information the company's shareholders, the U.S. government and the taxpayer should have," Sen. Proxmire said.

BA Denies Involvement

LONDON, Aug. 26 (Reuters).—British Airways angrily denied today that any of its high officials accepted bribes or kickbacks from Lockheed to clinch the airline's purchase of jets.

Sir David Nicolson, chairman of the government-owned airline, said that any such suggestion at Washington congressional hearings was deeply resented.

Saudi Arabian Probe

RIYADH, Aug. 26 (UPI).—Saudi Arabia's defense minister said in



Daniel Haughton, Lockheed chairman, testifying in Washington.

an interview published today that he has ordered an investigation into allegations of bribery paid to Saudi officials by U.S. and other foreign business firms.

Prince Sultan bin Abdul Aziz said that any official found to have accepted bribes "will be punished under the law without mercy, regardless of who may be."

Pentagon Note Cites Failure Of Drive to Cut Weapon Costs

By George C. Wilson

WASHINGTON, Aug. 26 (WP).—The U.S. Defense Department's drive to design less costly weapons has "failed to take hold" because the military services "are unwilling or unable to make the hard decisions," according to an internal Pentagon memo labeled "For official use only."

Unless the trend is reversed, Leonard Sullivan Jr. warned in his memo, cost increases will have to be absorbed by buying fewer weapons or by cutting elsewhere in the military budget.

Mr. Sullivan, who is assistant secretary of defense for program analysis, pledged in his memo to recommend "harsher measures against those programs—and people—who are ignoring the facts of life" about keeping costs down through better original design.

The memo dramatizes the uphill fight in which Pentagon civilians see themselves as they struggle to control the cost of weapons. Rising military costs have drawn heavy fire from congressional committees.

Eliminating Features

Mr. Sullivan sent the memo to the leaders of the Army, Navy and Air Force, as well as to top civilian officials, in reporting on the Pentagon's "design-to-cost" program—an effort to save money by eliminating features that would be nice to have but are not considered essential.

Military leaders worried about the latest Soviet weapons are often pitted against cost analysts who argue that arms need not always be the best that money can buy.

The Sullivan memo went out on April 10. But an aide said that conditions described in it have not changed since the memo was written.

Mr. Sullivan said in an interview last week that the memo is "an honest expression of concern and frustration" in changing the design habits of the military services.

Taken as a whole, Mr. Sullivan said, the Defense Department is "doing much better" at making sure costs shape the design of weapons than was the case in previous years. He said that the Pentagon is doing "twice as well"

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Diplomacy's Green Horses

The improbable but hopeful meeting between Rhodesian Prime Minister Ian Smith and black nationalists went into recess, and Mr. Smith returned to Salisbury when the other side objected to continuing the talks inside Rhodesia. They had a point and so, probably, did Mr. Smith. But the episode carries a reminder of "Penguin Island," in which Anatole France tells of a pretender to the throne of Penguinia who would only return (assuming a successful coup by his supporters) if he could do so riding on a green horse.

With his customary irony, Anatole France relates that such a horse was found—but the coup did not materialize. Doubtless he had in mind the Comte de Chambord, who would only enter Paris as King Henri V under the white flag of the Bourbons, while the French people refused to give up their cherished tricolor. Flags—and green horses—have immense symbolic importance, and diplomacy is full of both.

There was, for example, that long wrangle over the shape of the table at the Paris talks, while hundreds were dying in Vietnam. The shadow of a green horse (at least one) hangs over the meeting of the Third World in Peru, where the Arab countries may press for Israel's expulsion from the UN, while the enormous issues of relations between rich and poor nations threaten to be obscured by a political debating point.

This is not to deny that green horses have any reality in diplomatic discussions. Mr. Smith rode away from the border at Victoria Falls on his, freed from, or at least delaying, the substantive discussions of black

rights in Rhodesia which he fears. The other side is gambling on theirs, trying, by their own kind of riding, to win points for the causes they represent. And President Kaunda of Zambia, in a curious but very relevant juxtaposition with South Africa's John Vorster, broods over the possibility that the green horses may kick up a long and ghastly war.

It would not be the green horse that did so, of course, but rather the conflicting views of those who ride them. Herds of green horses have been scampering over the Sinai Desert, while Mr. Kissinger has been shuttling back and forth between Egypt and Israel, trying to round up the mavericks, trying to convince their owners that it is better to sacrifice a mythical animal here, another there, rather than enter another phase of mutually destructive battles. And he knows, as do those who have branded their green horses, that there are issues of life and death beneath the whinnying and the neighing of the symbols.

It is, therefore, not enough to recognize the apparent artificiality of a horse's color in international affairs. That may have an emotional or even a practical value that is not apparent to the world outside. The main point is to deal with the surface problems as well as with the deeper ones; to acknowledge that, short of surrender, there are many side trails that must be traversed to reach the main highway, and that rationality is often, like art, in the eye of the beholder. The green horses of diplomacy have to be tamed, not—whatever the temptation—laughed away from the negotiating table. They are too strong for that.

U.S. Food, Fuel and Prices

The new figures on the cost of living constitute a severe reversal to the Ford administration's hopes for economic stability. This suddenly renewed surge of inflation is doubly dismaying because it was unexpected. The failure to have foreseen it casts a shadow over the forecasts that the administration is currently offering. But worse still, the administration appears to be relying mainly on monetary policy—which means, in effect, higher interest rates—as its principal weapon against further inflation. The country has had a good deal of recent experience to indicate that tight monetary policy is not very useful in restraining prices while it is murderously effective in holding down economic growth and employment.

The most startling U.S. price increases in the July index published last week were, as you might expect, in food and gasoline. None of these prices is particularly responsive to the kind of pressure that the Federal Reserve Board exerts when it restricts the money supply. Meat prices, for example, are rising because the country had a bad corn harvest a year ago. The steep fluctuations in meat prices over the past several years have been mainly caused by the rise and fall of the cost of feed. But the relationship is not a simple one. It is not merely a matter of calculating the amount of corn that a hog eats on his way to the market. Because corn was expensive last fall, farmers cut back sharply on the numbers of hogs that they raised over the winter and spring. That cutback has now reached the butchers' counters, and that is why the price of bacon is soaring.

The point here is that, in agriculture, the present pattern of great instability is in itself a powerful force for inflation. It can show, with the wisdom of hindsight, that the farmers who raise hogs overreacted. They thought that the price of feed grain last spring would be much higher than, in fact, it was. But because they had been badly nicked in previous swings of the cycle, most of them decided to proceed with caution and hold down their risks by holding down the number of animals that they were feeding.

Right now meat producers are worrying not only about last month's export sales of corn, but about the rumors of much bigger purchases by the Russians next fall. It needs to be emphasized that the trouble with the Russian grain purchases is their extreme irregularity. They generate great uncertainty among American farmers. It takes six months to raise a hog for the market, and two or three years to raise a steer.

Uncertainty on the farm now will affect prices at the supermarket far into the future.

As for gasoline, the average price for a gallon of regular grade was 56.7 cents in June and 58.1 cents in July. President Ford's increase in the oil tariff last May accounts for most of the rise. The rest of it is the customary summer increase. When the vacation season arrives, demand goes up and competition among the filling stations goes down. Through the cold months most of the companies kept somewhat below the price limits set by the controls. Even with the controls still in effect, there was enough slack in the system to permit a significant lifting of prices when Americans by the million set out to drive to the beaches and the mountains.

Until a couple of years ago, prices also routinely fell again in the autumn when demand dropped and competition sharpened again. But price controls will expire next month, and the cartel of the oil-exporting countries will meet to discuss raising world prices again. Getting rid of controls is the right decision—but, in the present circumstances, it clearly ought not to be done abruptly. The wisest solution would have been the compromise worked out in July between the White House and some congressmen, to peel off the controls gradually over the next 39 months. The House of Representatives made a mistake of enormous proportions when it voted to reject that compromise. The current figures on the cost of living, and the threat posed by OPEC, indicate the need for an urgent effort to revive it.

The conventional method of fighting inflation is to reduce consumer demand. But the recession has already accomplished that reduction more than adequately. While a recovery fortunately appears to be under way, it has not yet reached the average family's earnings. They fell slightly again in July. In real terms—that is, allowing for the effects of inflation on the dollar—the average weekly earnings of production and nonsupervisory workers are 4 per cent lower than a year ago. In view of this continuing decline, and an unemployment rate well over 8 per cent, it would be wasteful for the Federal Reserve Board to encourage a further rise in interest rates now. Since this summer's unforeseen wave of inflation is owed mainly to food and fuel prices, the remedies need to be addressed specifically to food and fuel.

THE WASHINGTON POST.

International Opinion

Timor and Indonesia

A power vacuum has been created [in Portuguese Timor]. The fighting in Dili and in the hills has no political sense. In Dili, especially, the situation is leading toward an anarchy in which it is no longer clear who is a friend and who is a foe. It is important for us to realize right now

that Indonesia's role as a stabilizing force over the situation in Portuguese Timor goes beyond the military aspect. . . . It is our belief that our neighbors are hoping for quick, ripe and firm action from Indonesia with a carefully planned follow-up program in facing the situation in Portuguese Timor.

—From *Sinar Harapan* (Jakarta).

In the International Edition

Seventy-Five Years Ago

August 27, 1900

NEW YORK—England's coal famine and the possibilities in the export of American black diamonds figure largely in this morning's news. "With coal at less than half the price per ton than it is in Europe, the advantages in competition in every industry are so enormously on our side that they upset every calculation based on previous conditions," said Chauncey M. Depew.

Fifty Years Ago

August 27, 1925

DUBLIN—The Irish boundary question, which has been simmering since the appointment of a commission to delimit the frontier between the Free State and Ulster, boiled up to the crisis point today. Capt. Craig's call for a conference is attributed to the Ulster government's advance information that the commission's report will be unfavorable to Ulster and that direct negotiations are essential.



A Miracle Needed for Angola

By Graham Hovey

NEW YORK—Angola is worse than the Belgian Congo, 1960. Angola recalls Nigeria on the edge of civil war, 1967. Only last week, Portuguese officials were estimating that between 5,000 and 6,000 Angolans had been killed in a year of fighting among three black "liberation" organizations. But sources involved in airlifting 2,000 refugees a day now put the death toll at more than 12,000 for the last three months.

Personal, ideological, regional and tribal rivalries are tearing apart this rich country, twice the size of Texas, that could, if it held together, contribute much to development in southern Africa.

3 Hostile Parts

It will take a miracle to avert the breakup of Angola into three hostile parts and a consequent breakdown as well of Cabinda, the tiny oil-rich enclave separated from Angola by the Congo estuary and a strip of Zaïre. No miracle is in sight.

But once the refugees, black and white, are safely out, does it really matter to the world if Angola collapses in civil war? Why not let the three armed groups fight it out, as they seem bent on doing, thus determining by conquest—and defeat—the future territorial and political shape of Angola?

The trouble with the hands-off prescription—as in the Congo and Rhodesia—is that the interested parties are not likely to follow it. What happens in Angola will inevitably affect the course of events in the rest of combustible southern Africa. Angola's agricultural and mineral resources are enormous and coveted. The political stakes for outsiders have risen dramatically during the territory's headlong rush toward independence from Portugal.

It would, for example, be a great victory for the pro-Communist faction in Portugal's ruling Armed Forces Movement, for the Soviet Union and its allies, and for the Congo Republic (Brazzaville) if the Marxist-oriented Popular Movement for the Liberation of Angola (MPLA) won the struggle for power.

But an MPLA triumph would be humiliating for President Mobutu of Zaïre, which shares a 1,500-mile border with Angola. Mobutu will make strenuous efforts to prevent the defeat of the moderate National Front for the Liberation of Angola (FNLA), led by his brother-in-law, Holden Roberto. So, presumably, will China, which has helped train Roberto's forces in the hope of frustrating Soviet designs in southern Africa.

Above all, Mobutu has made it clear that he will never accept the MPLA regime presently occupying Cabinda, off whose coast the American firm, Gulf, pumps 150,000 barrels of oil daily for Angola. Although Portugal and all three liberation groups have

agreed that Cabinda is "an integral and inalienable part of Angola," Mobutu supports the Cabinda Liberation Front, which, from its base in Zaïre, recently declared Cabinda's "independence."

Outside intervention is also a possibility along Angola's southern border. An unconfirmed report last week said South African troops had crossed into Angola from Namibia (South-West Africa) to protect the hydroelectric dam project on the Cunene River after fighting between the liberation forces had flared nearby.

At a time when black Africa and the UN are intensifying efforts to persuade South Africa to grant independence to Namibia, the white government in Pretoria cannot be indifferent to the possibility of a black South African army in Angola. It might spill over the border. And bloodshed among rival black groups in Angola makes it difficult for South Africa to maintain its pressure on the white regime in Rhodesia for concessions that would lead inevitably to majority rule in a country where blacks outnumber whites 24 to 1.

Now can Zambia, which borders Angola on the east, import a conflict that has already disrupted its use of the Benguela railroad and the port of Lobito, through which it has been shipping 45 per cent of its copper exports. All these factors were undoubtedly in the mind of a Portuguese minister in Angola's transitional government when he observed recently that in the event of "generalized civil war," Portugal would have to ask for outside help.

Violated Promises

But help from where? The 48-nation Organization of African Unity tries for years to reconcile the quarreling Angola leaders. President Jomo Kenyatta did succeed twice in getting the three liberation movement chiefs to sign an agreement pledging cooperation and renouncing force—but the promises were violated almost before the trio departed from Kenya.

Letters

More on Détente

As reported in the IHT, Aug. 20, in Gerald Ford's speech Aug. 19 he expressed a wish for a simple English word to substitute for the French "détente."

Were Mr. Ford or his speechwriters to use a little more care, they might have discovered that "détente" was adopted into the English language as early as 1908, a definition which might be supposed to be precisely the one Mr. Ford wished: "The easing of strained relations." (The Shorter Oxford English Dictionary, Third Edition.)

Mr. Ford is completely incorrect in suggesting that détente has anything to do with "commanding respect from our adversaries and providing leadership to our friends." However, to give credit where it's due, he is correct in saying that détente does not mean "the relaxing of silence or of effort." It does not mean abandoning accurate expression, either—which is at least equally relevant.

If Mr. Ford meant that the maintenance of U.S. strength is to be a means of achieving détente with the Soviet Union, one wonders how the Kremlin will

receive this news. Perhaps Mr. Ford should consider using the term "unilateral détente" in future. He could define it as "the process in which strained relationships are eased by the other side only."

PETER H. PERSHALL, Gstaad, Switzerland.

Long-suffering Angola needs a miracle, but none is in view. In fact, it will require a miracle to prevent foreign intervention—and possibly great power involvement—in this southern African tragedy.

NEW YORK—Political talk about 1976 never fails to record, with considerable professional admiration, the success of Mr. Ford and his lieutenants in corralling the support of prominent Republican conservatives as insurance against a challenge by Ronald Reagan. They have got themselves Dean Burch, and Bo Callaway, and John Tower, and allegedly, though my information is otherwise, Cliff White. They have not yet landed Barry Goldwater. One would hope that Sen. Goldwater would resist any premature cooption by Mr. Ford.

Mr. Ford and his supporters proceed on the increasingly unchallenged assumption that he is the legitimate heir of the validated Republican leader. There has, of course, been no precedent. On the one hand Mr. Ford is the statutorily authorized President; on the other hand, he is, as the first official unelected in a national contest in American history to achieve the White House, in a vague sort of way illegitimate.

I do not begin to suggest that Richard Nixon, as a final gesture of spite, named as vice-president someone manifestly ill-equipped to conduct the responsibilities of that office. I do mean to say this, that if Richard Nixon were president today, a considerable challenge would have already

received this news. Perhaps Mr. Ford should consider using the term "unilateral détente" in future. He could define it as "the process in which strained relationships are eased by the other side only."

PETER H. PERSHALL, Gstaad, Switzerland.

Visitor From Canada

From the IHT, Aug. 22: "Washington, Aug. 21 (Reuters).—Foreign tourist travel to the United States increased sharply in June, led by a 45.5-per-cent increase in the number of visitors from Britain, the Commerce Department reported yesterday. . . . Japan continued to provide the most visitors to the United States—63,135, a 22.6-per-cent increase from June of last year."

As Canada provides many more visitors to the United States every month than Japan, it follows that Canada can no longer be a foreign country.

Perhaps Mr. Trudeau made a mistake by putting so many restrictions on U.S. investments in what used to be called Canada. W.R. MILLER, Vevor, Switzerland.

Questions of Food And Foreign Policy

By C. L. Sulzberger

ATHENS—Russia, China and the United States are all involved in the politics of food. The Soviet grain crop has fallen far short of requirements with the result that Moscow is buying heavily overseas. Likewise, there has been a slowdown in the Chinese rate of agricultural growth.

On the other hand, capitalist America, despite a relative downturn in the latest Agriculture Department crop report, is expecting a bumper harvest. The Russians have contracted to purchase 9.8 million tons of U.S. wheat and corn and are angling for even larger amounts. As a consequence, the Ford administration is stalling, still uncertain whether there will be enough grain at hand.

At all costs Washington—badly burned by wholesale food exports to the Soviet Union in 1972—wishes to avoid another precipitous rise in food prices. With nine per cent of the population unemployed and inflation not yet cured, and with an election year coming up, President Ford can't risk gambling on further substantial sales to Moscow. Such exports drove prices too high three years ago and chairman Arthur Burns of the Federal Reserve Board fears this could happen again.

Wariness

This isn't solely a question of policy but also a matter of politics. Ford dreads not just losing the normally Republican Middle West granary states in the 1976 balloting—even if the Russians complain that wariness on grain exports contradicts the "spirit of Helsinki."

China, which for the first time is self-sufficient in its own food output (although it exports costly rice and imports cheaper wheat), has little margin on which to count. As a result, it is purchasing more grain abroad than it would normally desire. Even more significant, it is cutting defense expenditures in order to increase investment in industry and agriculture.

The Soviet Union has a far stronger economic base than China but the former's improved living standards have heightened the national appetite. And, although Russia (above all the Ukraine) used to be regarded as one of the largest world breadbaskets, its record is becoming more and more spotty.

Fall at Farming

The U.S.S.R. is very rich in raw materials such as oil, coal, minerals, timber, water and farmland. But it has never successfully developed agriculture. Therefore, as the size of the population

mounted steadily since 1945, it was never possible for the Kremlin to reckon on available food supplies.

The basic reason for this is doctrinal rigidity. The concept of collective farms and state or communal ownership of the means of (food) production is deeply ingrained in Communism. One consequence has been stern adherence to a program that demonstrably doesn't work efficiently but which would destroy the Soviet interpretation of Marxism if Moscow relented.

Thus, the Russians have experienced enormous famines (about all during the first 20 years following their revolution, in which millions were allowed to die rather than permit a drastic shift in ideologically guided agriculture). There has never been a return to private farming—permitted nowadays and on a massive scale in Marxist Yugoslavia and Poland.

The only major effort to conquer this weakness in the Soviet Union has been to inaugurate programs to open up new growing areas—like Khrushchev's "virgin lands" attempt—or larger collective farms. These failed. And, human nature being what it is, the small private plots permitted by both Russia and China to remain under ownership of collectives' individual members have a proportionately higher output than communally worked land.

The Soviet Union has an extraordinarily variable harvest record with bad failures in 1963, 1965, 1970 and this year. But its trade balance has become favorable, thanks largely to energy exports, and it can afford major grain purchases.

Low Productivity

The fact remains that Russian farmers have an average productivity between 20 per cent (Moscow statistics) and 10 per cent (U.S. statistics) of their American counterparts. Some 31 per cent of the Soviet work force is employed in farming, compared with 4 per cent in the United States. The Soviet Union exports more than six times as much, as the United States, proportionately, in agriculture. But America consistently produces surpluses.

While Moscow expends hard currency on food imports and Peking cuts defense outlays, the United States can at least face problems posed by economic hard times and foreign obligations with some sense of security on the farm front. Looked at from the three vital points of the United States, the Soviet Union and China, this basic fact has important implications in terms of global affairs.

Reagan for Challenger

By William F. Buckley Jr.

leader in the House of Representatives.

On the other hand, the lure of the presidency is very strong, and typically, an incumbent President is yielding to the extravagant attentions of his courtiers; and this, I fear, is the temptation Mr. Ford is yielding to, notwithstanding his genuine devotion to the democratic process.

So it is with many Republicans, who do not pause to reflect that however we applaud this or the other instance of Mr. Ford's resistance to the organized left, in fact any Democratic over policies which if they had been championed by any of his Democratic predecessors in office, would have been roundly denounced by the entire Republican membership of the U.S. Congress.

Which Man?

No one would have considered such opposition as an act of disloyalty. On the contrary, the national parties have as their principal function the ventilation of differences between their constituents, leading to a resolution of sorts: Which man, advocating which policies, should be presented to the American people in a general election?

There is a not uninteresting and quite recent historical analog. Although Lyndon Johnson was thoroughly elected by the people in 1964, there was explicit dissatisfaction with him among Democrats in 1968. Allard Lowenstein went first to the obvious competitor to Mr. Johnson, Robert Kennedy, and invited him to enter New Hampshire. Sen. Kennedy, in an atypical seizure of ambivalence, declined. In due course Sen. McCarthy, his hand held modestly aloft, volunteered to make the challenge. The obvious contender in the spring primaries is Ronald Reagan. One hopes he will enter a primary campaign for the Republican nomination.

Many of Mr. Ford's supporters are managing to suggest that Republican loyalty requires unanimity in the matter of his resignation. I take the liberty of suggesting that this is probably not Mr. Ford's own surreptitious view. He knows too much, and admires too profoundly, the give and take of democratic politics to make any such presumption. It was something other than his loyalty to the incumbent that led him to challenge, and defeat, Charles Halleck as Republican



Four Guerrillas Blast a Monument in Kuala Lumpur

KUALA LUMPUR, Malaysia, Aug. 26 (Reuters).—Four guerrillas today damaged Malaysia's national monument with a bomb (photos above) and exchanged shots with police before making their escape, a police spokesman said.

The spokesman said the blast blew off one of the seven mil-

lary figures forming the monument, which commemorates those who died fighting the Communists during the 1948-50 Malayan emergency.

The monument, which stands on a hill near the Parliament Building, is patterned after the World War II U.S. Marine monument on Iwo Jima and was done by the artist, Felix de Weldon, of the United States.

As a police patrol car approached the road skirting the monument after hearing an explosion at about 5 a.m., guerrillas opened fire with pistols, the spokesman said.

They escaped on two scooters after an exchange of fire. Police found blood trails near the monument, suggesting that some of the guerrillas were wounded.

Also a Source of Profits

Sidewalk Cafes Signal Saigon Peace

By Alan Dawson

SAIGON, Aug. 26 (UPI).—The most obvious industry in postwar Saigon is the outdoor coffee shop. Since outdoor cafes and restaurants were banned by former Saigon regimes because of the danger of terrorist attacks, their creation demonstrates dramatically that peace has returned to Vietnam.

What seems like thousands of the tiny cafes join the downtown sidewalks of Saigon, the Chinatown section of Cholon and stretch along virtually every street into the farthest suburbs.

With unemployment being the single greatest problem of the

new government, residents have found that setting up sidewalk cafes requires little investment and reaps respectable profits.

But for all their charm, the cafes have become the object of some contempt because of some of their clientele.

"Groups of young girls and boys, dirty hippies dressed in sexy clothes, repulsive debauched drunks and heroin smokers" was the way a letter to the editor of the official Saigon Liberation Newspaper described the cafe clients.

There were rumors that authorities intended to close the cafes, particularly those along Tu Do Street, where U.S. soldiers

used to find their entertainment. Vietnamese are sensitive about the poor reputation of Tu Do.

At one point, soldiers ordered all cafes in one Tu Do block to close, apparently because owners refused to clean the sidewalks at the end of the business day. But, about a week later, the cafes were back in business.

A cafe owner said that it took an investment of about \$40 to open. With half a dozen small tables, 30 chairs or stools, a cheap ice chest and supplies to make coffee and serve soft drinks, one can be a cafe owner.

There is no rental since the cafe is on the public sidewalk. "For now, while I try to figure out what to do with my future, it's a way to survive," a cafe operator said.

Obviously, there are too many cafes in Saigon for long, although the average operator takes in the equivalent of \$10 a day or more, enough to live on and buy supplies for the next day.

As unemployment falls, however, and more Saigon residents join the exodus to the countryside, the cafes likely will begin to disappear.

"There are too many cafes now and they give the lazy people a place to go," a Saigon resident said. "But I hope in the future a few of them stay open, because they are a nice place to go in the evening."

Thai King Gives Land to Farmers

BANGKOK, Aug. 26 (AP).—King Bhumibol Adulyadej, in an effort to help landless farmers, has donated his 20,000 acres of farmland to three central provinces to the government for use in land reform. Premier Kukrit Pramoj announced today.

Mr. Kukrit said that the King wanted to help ease the plight of some 20 million landless farmers in the central plain. The land has been under control of the Crown Property Bureau, an organization assigned to handle the King's private property.

About 80 per cent of the 42 million Thais are farmers. There have been nationwide demonstrations organized by students and landless farmers pressing the government for land reforms.

Argentine Army Chief Denies Reported Armed-Forces Split

By Jonathan Kandell

BUENOS AIRES, Aug. 26 (NYT).—The commander in chief of the Argentine Army, Gen. Alberto Numa Laplane, yesterday strenuously denied reports of divisions in the armed forces and asserted that the military still supported civilian, constitutional government.

But a leading newspaper, the Buenos Aires Herald, reported yesterday that two generals have sent messages to all army-unit commanders requesting their support for an effort to oust Gen. Numa Laplane and another officer, Col. Vicente Damasco, who was recently appointed minister of the interior.

According to the newspaper, the two dissenting generals are the chief of the Joint Chiefs of Staff, Gen. Jorge Videla, and Gen. Roberto Viola, who commands the Second Army Corps, garrisoned in Rosario, north of Buenos Aires.

The appointment of Gen. Damasco, the first active officer to serve as a cabinet minister in the Peronist government, has sparked a widespread debate among unit commanders during the last two weeks.

Generals Divided

Gen. Numa Laplane and four other generals backed the appointment, while five generals came out against it. Most officers are believed to view the Peronist government with hostility because of its inability to solve the mounting political and economic problems.

According to military spokesmen, many army officers consider the designation of Col. Damasco

as an effort to divide the armed forces and rally military support for the government.

"The real cohesion in the armed forces is in their unity on an objective, and that objective is the definitive strengthening of legal institutions in the country," said Gen. Numa Laplane.

The commander in chief also asserted that news reports of dissension in the ranks were "an ill-intentioned interpretation of the military reality."

Gen. Numa Laplane made his remarks during a funeral oration for Maj. Julio Larraurue, whose body was left by Marxist guerrillas on the outskirts of Rosario over the weekend. According to the guerrillas, the major, whom they kidnapped more than a year ago, committed suicide by hanging himself.

Peso Devalued

BUENOS AIRES, Aug. 26 (UPI).—Argentina last night announced a 4-per-cent devaluation of the peso, the fifth such measure this year.

Economy Minister Antonio Cafiero made the announcement in a nationwide radio-television speech outlining his program to fight the country's worst economic crisis of the century.

The financial rate for the peso went from 42.50 to a dollar to 44.20. It was the smallest devaluation of the year. Others ranged from 18 per cent to 100 per cent.

Mr. Cafiero also announced a 2.85-per-cent devaluation in the commercial rate used for exports and a 5-per-cent devaluation in the tourist rate used by Argentine residents buying foreign exchange for travels abroad.



Ronald Edwards leaving court.

A Big-Timer Returns on Small Scale

LONDON, Aug. 26 (UPI).—A paroled member of the gang that got \$2.5 million in the 1963 Great Train Robbery was sentenced today to six months in jail for shoplifting.

Ronald (Buster) Edwards, whose share of the robbery loot was said to have been £150,000, pleaded guilty to stealing £65 in merchandise from Harrod's department store.

He was released on bail after announcing he would appeal the sentence.

Edwards, whose share of the train robbery loot never has been recovered, was paroled in April after serving nine years in prison.

Robert Mertens, 80, an Expert On Snakes, Is Dead of a Bite

FRANKFURT, Aug. 26 (Reuters).—Prof. Robert Mertens, 80, one of the world's leading experts on snakes has died here after being bitten by a poisonous African tree snake.

A spokesman for Frankfurt's Senckenberg Natural History Museum, which Prof. Mertens directed until 1960, said he died in a hospital on Saturday.

We was bitten at his home three weeks ago while feeding a 50-centimeter-long boogie viper. No effective serum could be found to treat the bite.

Orison S. Marden

NEW YORK, Aug. 26 (NYT).—Orison S. Marden, 68, Wall Street corporate lawyer who was a founding member of the American Society and the International Legal Aid Organization, died yesterday.

Mr. Marden's interest in and devotion to the cause of assisting the poor access to legal aid dated to the 1930s, when he was one of 12 charter members of an

Associate Committee that set up the New York Legal Aid Society.

Rupert Bayless Vance

CHAPEL HILL, N.C., Aug. 26 (AP).—Rupert Bayless Vance, 76, a nationally known sociologist and professor emeritus at the University of North Carolina, died yesterday after a brief illness. He was a former president of the American Sociological Society and the Population Association of America.

Saigon-Canberra Ties

HONG KONG, Aug. 26 (Reuters).—South Vietnam and Australia have established diplomatic relations, the North Vietnam news agency reported.

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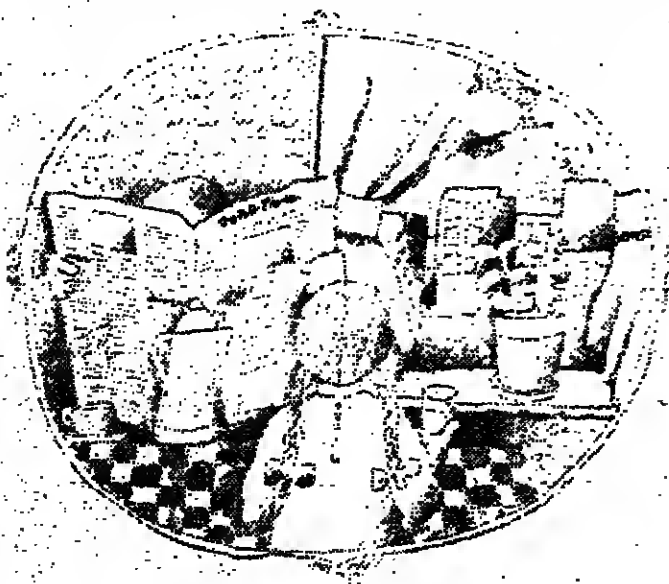
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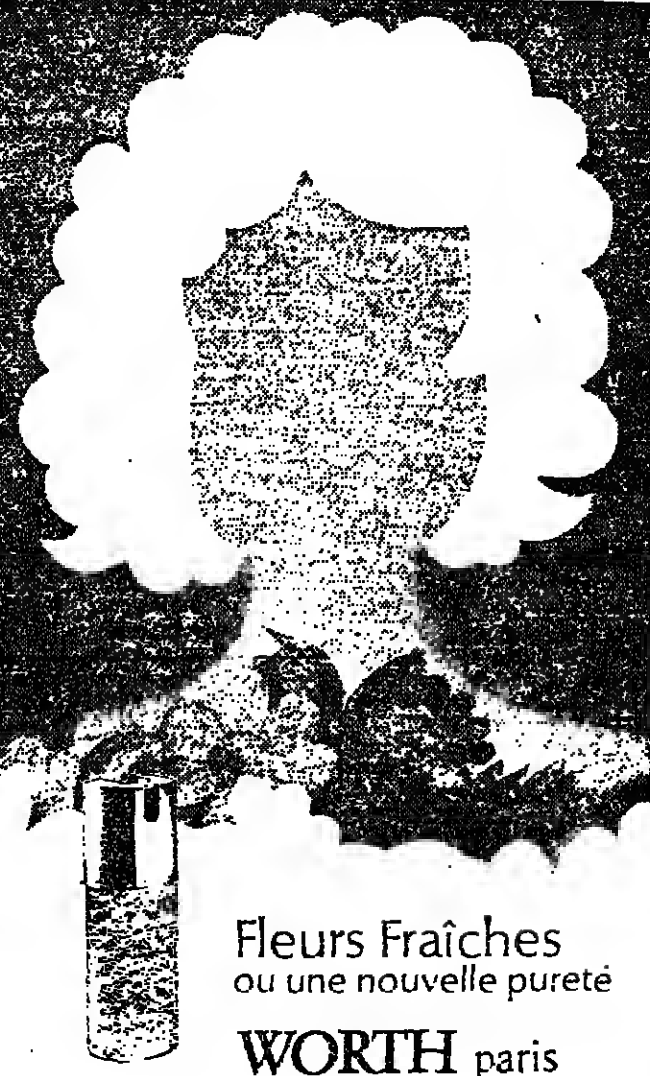
Indians Mount Rescue Effort For Flood Victims

NEW DELHI, Aug. 26 (Reuters).—Indian troops today mounted a huge rescue and relief operation in the eastern city of Patna where floodwaters have made tens of thousands of people homeless.

Most of the city is reported to be under about 10 feet of water and air force transports have lifted scores of army assault boats and essential food and medical supplies to help those marooned on rooftops.

All commercial flights into Patna, capital of Bihar State, were canceled this morning and road and rail communications remained cut for the second straight day. Patna has a population of more than 1 million people.

The Ganges and other rivers near the city burst their banks and the floodwaters surged into Patna yesterday.



Fleurs Fraîches
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FASHION IN LONDON

The International Peacocks' Shop

By Susan Heller Anderson
LONDON (IHT).—Winston Churchill was their favorite customer. His emerald-green velvet Siren Suit, worn while inspecting London's wartime rubble, is preserved under glass in Turnbull & Asser's Churchill Room. The prime minister was so fond of these zipper-front jumpsuits that he had the store on Jermyn Street whip up dozens of them in exotic colors and fabrics.

The men's shop exudes luxury, even from the outside. Glass and brass gleam. The white and chocolate pillars are festooned with flowers newly painted in pastels. "Does it look too tart?" managing director Kenneth Williams wondered. "Well, we're always been a peacock shop."

Turnbull & Asser burst on the international fashion scene when men were preening their feathers in the mid-1920s. Bored with traditional ruffled and pleated dress shirts, the firm created a white satin number that buttoned in back and had a turtleneck collar. When Lord Snowden was refused admittance to the Running Footman in New York wearing the "turtle shirt," as they call it, headlines and Turnbull's suits were made. "Within a year, we sold 10,000 of them," Mr. Williams said. "It put us on the map."

Famous people flocked to the shop to buy silk underpants, handmade reindeer-skin suspenders and other items. Turnbull's suits, made of fine British woolsens, are lined with impractical white silk. But who thinks of cleaning bills when ordering custom-made clothes by the dozens?

his own collar, a huge thing 3 inches up the back with 5 1/2-inch points. Long before Evans produced "The Great Gatsby," which sparked a return to the '20s look, Turnbull's was showing patterned shirts with white collars and cuffs, taking inspiration from these days when collars and cuffs were detachable.

The patterned shirts are done in cotton and silk, in bold and muted stripes, checks, plaids and solids of every hue. A company-owned silk mill in Scotland turns out the material to specification. Silks are also used in pajamas and kimono, short and full-length. A dressing-gown designer walked into the shop to show the impeccably attired salesmen his wares. Mr. Williams asked some questions about the buttons. "I don't want catkins," he told the designer. "They're in all the wrong shops now."

Wearing men's clothes has long been the habit of many fashion-conscious women who rely on Turnbull & Asser to keep them in style. Katharine Hepburn buys men's pajamas, shirts and lounge-wear. "She is our most consistent female customer," Mr. Williams said, "followed closely by Lauren Bacall, who takes the ones made for women." These are men's shirts made in women's sizes. "No details are changed except the side on which the shirts are buttoned."

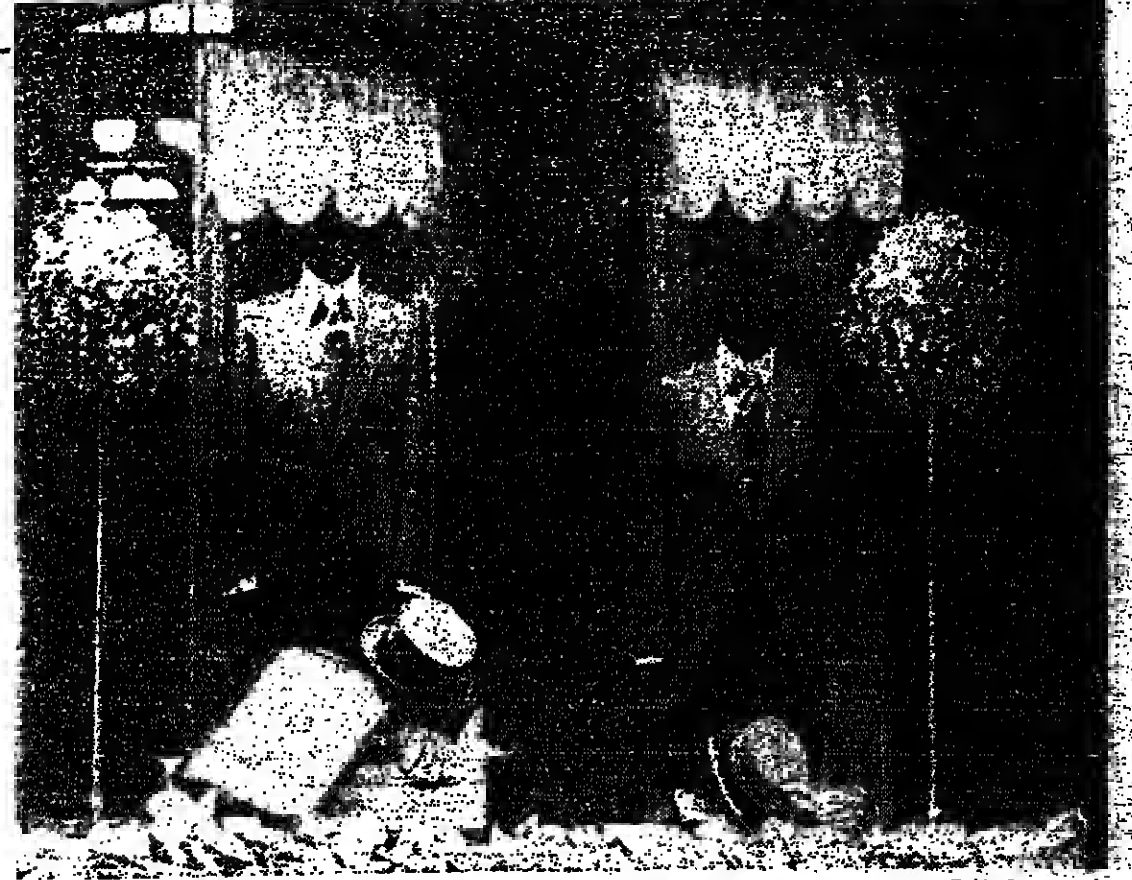
The ready-made shirts are sold in New York at Bonwit Teller whose Fifth Avenue store houses a Turnbull & Asser boutique, a replica of the dark-wood-and-

glass Jermyn Street parent. To accommodate the custom shirt wearers, the shop's export manager, Harry Reynolds, goes to New York each October to measure the moneyed. Fashion designers are enthusiastic about Turnbull's shirts: Gustave Tassel, Donald Brooks and Geoffrey Beene are customers. Mr. Williams, once a designer himself, remembers Norman Norell as his favorite customer.

Success with an international clientele has brought visions of expansion to Turnbull & Asser. "Within the next two years, we hope to open shops in Paris and Rome," Mr. Williams said. Compared with European men's wear, Turnbull's clothes seem reasonable. Prices have increased 8 to 10 per cent over the past year, in contrast to a general increase in the prices of British clothing of 20 per cent. "The company's policy is to sell solely British-owned and manufactured goods. So, we are protected against the drop in the value of the pound abroad."

Turnbull's has always kept its eye on world markets, trying to spot trends and keep a step ahead. Its first winner, in the 1930s, was a yellow silk hunting shirt with matching stock tie. In the flamboyant 1950s, the shop made pajamas and dressing gowns in the silks and moirés. While well-dressed Londoners were still wearing white shirts, they brought out the new sought-after checked and striped versions.

The shop experimented with ties in the '60s, giving the world the oversized velvet bow tie and



A display window at Turnbull & Asser in London.

the very wide cravat. Of the latter, Mr. Williams recalled, "We named the wide tie the 'kipper' after Mr. Fish who was head of our tie department. But I hate that term." They also did ties that matched their shirts.

Along with everything else, the ready-to-wear department boomed. Turnbull & Asser's suits and jackets are designed by the firm. Mr. Williams said that the basic

silhouette has not changed much. He pointed slowly for inspection of his own bottle-green, pin-striped costume. Lightly padded shoulders set off medium-wide, short lapels that narrow into a nipped-in waist. The long, two-button jacket has high-cut back vents and flares slightly at the hips. They are flattering to all shapes. The pocket flaps are also lined in white silk.

In the '70s, Turnbull & Asser will revive some former successes. They are bringing back the turtleneck dress shirts in time for Christmas. Above all, Mr. Williams wants to recreate the spirit of the '60s, in men's fashion, which lost some of its luster during the recent economic crunch. "It's time to have some fun again," he said. "Our business is so good because we are a lot of fun."

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FILMS IN PARIS: A Misunderstanding of W.C. Fields

By Thomas Quinn Curtiss

PARIS, Aug. 26 (IHT).—"Folle à Tuer" (at the Colisée, the Français and the Montparnasse-Fathé) is prefaced by a quotation from W.C. Fields: "No man who hates children can be all bad." His jest, evidently misunderstood, becomes the inappropriate introduction to a humorless kidnap melodrama in which the long arm of coincidence is painfully strained.

Such shockers usually have a psychopathic goon floundering in the effort to emphasize the point that threatens the abducted child. Yves Boisset, in staging this story by Jean-Patrick Manchette, tries to augment the horror effect by multiplication. Everyone is a borderline mental case: the hired assassin, his assistant, a sadistic chauffeur, the nurse, the little boy victim and, by inference, the wicked uncle who plots and finances the crime, hoping to inherit the family fortune by murdering his nephew. Even the servants are ex-spy-matrimony on the verge of relapses.

Dizzing auto rides abound, but Boisset has supplemented them with pursuits on foot through crowded streets, shops and lonely forests, adding for good measure an escape by train and a race to liberty on a bicycle. When infrequently the tempo relaxes, the child actor makes wisecracks, bravely defies his captors and tugs at the heartstrings. Remember the scene in which a little boy, clinging to his grandfather's coat, wistfully begs, "Say, Gramps, what's an orphan?" Boisset's version of this has the lot of delivering the venerable line to his governors.

The acting is traditional—exactly as it has come down to us from "The Perils of Pauline." Mariëne Jobert is the resourceful governess. Thomas Milian stalks like a Frankenstein monster as the implacable killer. Victor Lanoux is another regulation heavy with Michel Lonsdale as the evil genius, masking his machinations with pompous bluff. Almost as incongruous as the inclusion of the Fields quip is the accompanying score, composed of extracts from "Le Fugitif du Destin."

Since the triumph of "Le Chagrin et la Pitié" and "Lacombe Lucien," a number of French films about the occupation have been made. The latest, a popular success, is "Le Vieux Fusil."

fat the George V, the Paramount-Elysées and the Publicis Saint-Germain. It is distinguished by the quality of the production: the persuasive recreation of the grim wartime background and the occasional glimpses of prewar France. But a want of continuity is troubling. A surgeon in a Périgord town sends his wife and daughter to

Director Robert Enrico (the hereafter doctor) a particularly moving performance. Romy Schneider is her sympathetic self as the wife who haunts his memory. Punctures are pulled by blending moods in the fierce action sequences, but the general front stands pat. There are no "good" Nazis in this one.

"The Yakuza" (at the Mercury and the Quartier Latin in English) is an unsatisfactory attempt to Americanize the customary Japanese swordplay feature with Robert Mitchum bound, by friendship and a former romance, to go to Tokyo and take part in local underworld feuds. Impassioned clash as loudly as the flashing weapons with the tired clichés of the West at war with their Oriental counterparts.

Jean-Pierre Marielle's cajoling characterization of a traveling salesman who runs away from job and wife to experience the irresponsible bohemian life is the mainstay of "Les Galéizes de

Point-Aven" (at the Rex, the Gaîté and the Odéon). Written and directed by Joel Serfati, it is a carefree burlesque of the Gauguin legend. It is often rough-spoken and vulgar, but bright with a sardonic humor. The scenario is as unorganized as the hero, but Marielle's happy hooligan is an abiding joy. Strong support comes from Bernard Blier as a fellow artist and from Claude Pieplu as a pious priest.

"Deadly Strangers" (at the Balzac and Arlequin in English) is a minor but diverting British thriller. Simon Ward and Hayley Mills are chance acquaintances, mutually suspicious of one another, on a crime-riddled, cross-country journey. Staying Hayden is a white-headed eccentric who interrupts their travels.

An American film festival will take place in Deauville from Sept. 3 to 7. Among the first sections is "America '75" (which includes "The Money" by Carl Workman, "Claudine" by Carl Lory Grant and "A Boy and His Dog" by L. Q. Jones). A preview program will include Robert Altman's "Nashville," Howard Alk and Seaton Pindley's "Janis," George Roy Hill's "The Great Waldo Pepper" and Norman Jewison's "Roller Ball." On the "Panorama of the New American Cinema" program are Charlton Heston's "Antony and Cleopatra," Ivan Passer's "Law and Disorder," James Ivory's "The Wild Party," Michael Walther's "Have a Nice Weekend" and Fred Halsted's "Sex-Tool."

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ON THE ARTS AGENDA

The composer Ernst Krenek, whose 75th birthday was Aug. 27, has marked the event—and the 25th anniversary of the Berlin Festival—with the composition, commissioned by the festival, of an "Anniversary Cantata." The work will have its first performance Sept. 12 at the West Berlin Hochschule für Musik on a program devoted to Krenek's works. The Berlin Symphony Orchestra and the Berlin Chorus will be conducted by Theodore Bloemfield, and Götz Senua will be the soloist in Krenek's Violin Concerto No. 1. The composer also will conduct in Lucerne and be accompanied there for a performance of his song cycle

New works by Hans Zender, Maurice Kagel, Holmuth Lachmann and Giuseppe Sinopoli will have their first performances in the program of the Donaueschingen Music Days, from Oct. 17 to 19, in West Germany. The annual contemporary music festival's program also includes Peter Vogel's "Musical-Cybernetic Environment" and a jazz session.

The Colombian National Ballet will make its first Paris appearance from Sept. 4 to 14 at the Théâtre des Champs-Élysées.

opening a series of Colombian events in the city that will include an exhibition of "Tre Colombian to Contemporary Art" at the Petit Palais. The company of 41 dancers and musicians, headed by Sonia Osores, comes to Paris in the course of a six-month tour that subsequently will take it to the Benelux countries and the United States.

Fifty exhibitors from throughout Switzerland will participate in the Zurich Antiques Fair that will take place from Aug. 29 to Sept. 7 at the Kongresshaus.

The fall musical season of the Fondation Royaumont begins Sept. 12 at the Abbaye du Royaumont, at Ambras-sur-Orse, north of Paris, with a recital by the guitarist Oscar Ghiglia, and con-

times on successive Saturdays at 8:15 p.m. with the Bach Choir of London (Sept. 20), pianist Rafael Orozco (Sept. 27), a concert of works by Monteverdi, Schoenberg and Bach with soprano Maureen McValley and an instrumental ensemble (Oct. 4), and the jazz pianist Mortier Solal (Oct. 11).

The Vienna State Opera has scheduled four new opera productions and two new ballet stagings for the coming season, beginning with Wagner's "Die Meistersinger" on Oct. 21, conducted by Christoph von Dohnányi, staged by Otto Schenk and designed by Jürgen Rose, and continuing with Johann Strauss's "Gypsy Baron," Moussetsky's "Boris Godunov," staged by Schenk and with Nicolai Ghiaurov in the title part, and Puccini's "Girl of the Golden West," with Carol Neblett in the title role. The ballet premieres will be Debussy's "La Mer," choreographed by Tom Schilling, and Delibes's "Sylvia" in a version by László Seregi of the Budapest State Opera.

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Fewer Turks Abroad
ANKARA, Aug. 26 (Reuters).—The number of Turks going abroad to work has dropped by almost 86 per cent compared to last year, a labor board reported. By the end of May of last year, 12,155 workers had emigrated compared to 1,645 for the same period this year.

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Big Japan Firm Goes Bankrupt

TOKYO, Aug. 26 (AP-DJ).—Japan's business community was rocked today by the failure of Kohjin Co., a diversified pulp, textile and real estate concern.

Kohjin, which announced late today that it plans to apply for protection from creditors under this week under the terms of Japan's corporate rehabilitation law, will become the country's biggest bankruptcy of the post-war period.

The company's failure, which was attributed by Bank of Japan Governor Teichiro Morinaga to poor management rather than to the effects of central bank monetary policies, comes as the government is drawing up new measures to stimulate business. The measures are expected to be announced next month.

Banks Asked to Help

Mr. Morinaga, who delayed his departure for the International Monetary Fund annual meeting in Washington to deal with the Kohjin crisis, said the central bank will ask financial institutions to make sure that the business failure does not result in a chain reaction of bankruptcies.

Bank of Japan officials said the opening of special lines of credit for small and medium-sized firms asked to Kohjin is probable.

Kohjin's failure is also likely to result in additional pressure on Japan's monetary authorities to ease credit throughout the economy. The central bank cut its official discount rate for the third time this year on Aug. 13, but business leaders termed the half-point reduction "too little, too late."

Kohjin reported sales totaling 335 billion yen (\$112.4 million) in the half year ended April, down from 41 billion yen in the preceding half year, and down from 39.5 billion yen a year earlier.

The company reported an operating loss of 6.1 billion yen for the April term against a 523-million-yen profit six months earlier and a 992-million-yen profit a year earlier.

Founded in 1937

Although Kohjin, which was established in 1937 as a rayon producer, was traded at the Tokyo Stock Exchange, pulp constituted only about 15 per cent of its sales in recent reporting periods. The firm had diversified into cables, pharmaceuticals, housing and other lines.

Kohjin was regarded as a speculative share on the Tokyo Stock Exchange, fluctuating sharply at times on reports of anti-cancer medicine developments. Kohjin was the exchange's fourth most-active issue yesterday, when the company's stock was last traded, closing at 100, down 5.

The Tokyo Stock Exchange suspended trading in Kohjin's shares at the opening today following a report in the morning edition of the Asahi Shimbun, a mass circulation daily, that the company's banks had notified it of a halt in new lending. The banks initially denied the report and a Kohjin executive appeared at the exchange around

Failure Largest Since W.W. II

noon to say that the company did not plan to enter bankruptcy proceedings.

Later in the day, however, Dai-ichi Kangyo Bank Ltd., Kohjin's main lender, announced that it and several other financial institutions had decided the company could not be saved. Shortly thereafter, Kohjin announced it would apply for court protection.

Debts Estimated

The company's liabilities are tentatively estimated to be in the neighborhood of 150 billion yen, or 200 billion yen (about \$670 million) if those of its 39 affiliates are included. The value of its assets has not been determined.

The firm, which has one overseas subsidiary—Sarawak Woodchip Co., located in east Malaysia—employs about 3,800 workers.

Kohjin's immediate liquidity problems stemmed from about 3 billion yen worth of commercial

Japan Sells Dollars on Money Mart

TOKYO, Aug. 26 (AP-DJ).—The Bank of Japan sold an estimated \$180 million on the Tokyo foreign exchange market today to prevent the U.S. currency from rising above 298 yen.

The large sales brought the bank's intervention in the first two days of this week to nearly \$250 million, or the same amount as it sold in the first three days of last week.

Dealers said speculative activity, which has been largely absent from the Tokyo market for several months, reappeared today, mainly in the form of leads and lags for trade settlements. Importers rushed to buy dollars to settle shipment receipts while exporters withheld bills from the market in anticipation of a high yen rate for the dollar-denominated instruments later.

Today's sales by the Bank of Japan kept the spot dollar pegged at 297.975 yen, where it closed, unchanged from yesterday. Turnover in the spot market was exceptionally active at \$237 million.

Industrial Output Gains
Meanwhile, Japanese industrial output continued its mild recovery in July with the mining and manufacturing production index recording its sixth consecutive monthly gain.

The picture is not entirely bright, however, as output seems to be running ahead of demand, leading to a slight upturn in inventories.

The production index (1970 equals 100) stood at 111.4 after seasonal adjustment in July, up 0.8 per cent from June, but down 11.2 per cent from a year earlier. The Ministry of International Trade and Industry said today in a provisional report.

The shipment index (1970 equals 100) stood at a seasonally adjusted 113.7, up 1 per cent from June but down 6.9 per cent from a year earlier.

The provisional inventory index (1970 equals 100) was put at 159.8, up 0.6 per cent from June and up 2.4 per cent from a year earlier.

The inventory to sales ratio registered 138.8 in July, down 0.4 per cent from June but up 9.9 per cent from a year earlier.

Worse Recession And Inflation Forecast for U.S.

NEW YORK, Aug. 26 (AP).—A business economist forecast yesterday that the nation will recover "vigorously" from the recession in the coming months, but that the road back to even worse inflation and recession.

In a forecast entitled "The Next Ten Years: Inflation, Recession and Capital Shortage," Michael Evans, president of Chase Econometrics, a unit of Chase Manhattan Bank, said that, between now and the end of next year, the real gross national product will rise at a strong annual rate of nearly 7 per cent.

He predicted all sectors of the economy except housing will share in the rebound. Personal and corporate income will climb rapidly, but unemployment will remain at 7 to 8 per cent.

But in 1977, he said, "inflation will return to double digits, due to sharp increases in commodity prices and labor costs."

Fears of shortages and renewed price controls will feed inflationary psychology further, and as businesses and consumers begin buying rapidly in anticipation of even higher prices, demand for credit will soar, and so will interest rates. The prime rate will hit 15 per cent in early 1977, Mr. Evans warned.

He predicted the resulting recession will hit full force in 1978, with real income and the GNP declining, and unemployment peaking at about 12 per cent by 1979.

bills falling due at the end of the month. The company found itself unable to honor the bills without the help of further bank credit.

Along with Dai-ichi Kangyo, the company's main creditors are Mitsubishi Trust & Banking Co. and Mitsu Bank & Banking Co., both of which are large-scale financiers of Kohjin's real estate operations, and Dai-ichi Life Insurance Co.

Kohjin is loosely affiliated with the Mitsubishi group, a link that sent the share price of Mitsubishi Corp., a large trading firm, sharply lower on the Tokyo Stock Exchange today.

Less on Real Estate

At the time of its failure, Kohjin was attempting to save itself by spinning off money-losing real estate operations into a subsidiary, a plan the banks vetoed. The company purchased large tracts of undeveloped land at high prices in 1972-73, only to find the bottom drop out of the housing market in the wake of the oil crisis.

Kohjin's real estate sector, which was regarded as its most troublesome activity, had sales totaling 15.2 billion yen in the April term, down from 15.1 billion yen in the preceding six months, but up from 12.4 billion yen a year earlier.

The firm was also suffering in other areas, however. Sales of its main textile line, a fire-resistant fiber, plunged to 1.4 billion yen in the April term from 5.2 billion yen a year earlier, mainly as a result of sluggish demand in the United States. The product never sold very well in Japan.



Roger Sherman



Rodney Grandy Jr.

PEOPLE IN BUSINESS

Roger Sherman has succeeded Thomas Downey Jr. as London-based vice-president and senior resident officer, Europe, of Continental Illinois National Bank & Trust Co. of Chicago.

Mr. Sherman joined the company in 1957 and was previously director of its Belgian subsidiary, Mr. Downey has returned to the bank's Chicago headquarters.

Rodney Grandy Jr. has been appointed executive vice-president for Essochem Europe. Mr. Grandy, who joined Essochem in 1955, will take up his new post at Essochem's offices in Brussels, replacing Robert Nea, who has returned to Essochem in New York. Meanwhile, Philippe Lablaude has been named vice-president paraplus (advertising) division, and Hilmar Tuiskevics

vice-president chemical intermediates division. Both men are based in Brussels. Mr. Lablaude replaces Arthur Baron who has returned to the United States as a vice-president of Exxon Chemical Co. U.S.A. Mr. Tuiskevics takes Mr. Lablaude's previous post.

New president of Dow Chemical Europe is Clyde Boyd. He succeeds Zoltan Merszei, who is moving to a position in the United States. Mr. Boyd joined Dow in 1941 and became president of Dow Canada in 1971.

Dai-ichi Kangyo Bank has announced that Issa Sami, its general manager for London, will be returning to Japan. He is to be succeeded by Naomichi Setaguchi.

FINANCIAL NEWS AND NOTES**Offer for Mees en Hope Detailed**

Algemene Bank Nederland (ABN), the second-largest bank in the Netherlands, detailing its plans to take over the Mees en Hope Group, is offering to pay 193 guilders for each share of the banking group, or a total of 254.25 million guilders (about \$96 million). ABN says it will exchange eight of its own common shares (worth about 2,640 guilders) plus 1,200 guilders in new convertible bonds for every 20 shares of Mees en Hope. Bank Mees en Hope, the main asset being acquired, had a consolidated balance sheet total of some 5.5 billion guilders last Dec. 31. The group had net earnings of 21.1 million guilders for its 1974 fiscal year. Morgan Guaranty Trust of New York owns a 20-per-cent stake in Mees en Hope Group.

GM Raises Truck Prices

General Motors is raising truck prices an average 7.3 per cent, or \$397, for the 1976 models. The firm earlier this summer announced its car prices would rise an average 4.4 per cent, or \$306. GM is the only U.S. maker so far to announce price increases. American Motors has said car prices will increase about 5.8 per cent, or \$200. Officials at Chrysler Corp. and Ford Motor also have said their prices will go up. Although the list price for GM's cars is up 4.4 per cent, the wholesale price is being raised 5.9 per cent and some analysts predict the average price on the actual sale will rise by about 5.5 per cent.

Maverick Seeks 22.6% Stake in Anaconda

By Michael C. Jensen

NEW YORK, Aug. 26 (NYT).—At a stage of life when most executives are deciding how to spend their retirement years, Thomas Mellon Evans, a hard-nosed maverick industrialist from Pittsburgh, is making his third attempt to gain a foothold in the copper business.

Twice rebuffed by small copper producers, the acquisition-minded Crane Co. (which the 64-year-old Mr. Evans' both runs and dominates financially) recently announced that it wanted to buy 22.6 per cent of Anaconda Co., the nation's third-largest copper producer.

[Anaconda's board of directors said today that Crane's offer "is not in the best interests" of Anaconda and its shareholders. Reuters reported.]

[In a letter sent to shareholders, Anaconda also said the actions of Crane raise "serious and substantial legal questions. Accordingly, counsel has been instructed to take such action as appears necessary."]

That will hardly come as a surprise to Mr. Evans, who owns \$31 million worth of Crane stock and is no stranger to "unfriendly" mergers. Forbes magazine once called him "the man in the wolf suit."

Mr. Evans' opposite number in the confrontation is John Bassett Moore Plante, a rather austere, \$355,000-a-year, former vice-chairman of Chase Manhattan Bank.

Mr. Plante was installed at Anaconda in 1971 after the company lost its copper mines in Chile through a take-over by the government. Since then, he has since diversified Anaconda—once the world's largest copper producer—to the point where the company is now 80-per-cent dependent on

manufacturing and only 20 per cent on mining.

Despite his progress, Mr. Plante has been unable this year to prevent earnings, which boomed last year, from sliding sharply. As a result, Anaconda's common stock has been dragging along at about \$15 a share (it spiked to \$18 after the Crane offer was announced), down from a high of \$30 last year.

Enter Mr. Evans. Crane's \$340,000-a-year chairman. Last week Crane filed a registration statement with the Securities and Exchange Commission, in which it said it would try to buy 22.6 per cent of Anaconda stock from the copper company's shareholders.

Crane said it would give Anaconda shareholders one newly issued Crane share for each of their Anaconda shares. The new Crane securities would be 8-per-cent subordinated sinking fund debentures due in 1985, priced at \$25 principal amount.

While it is generally agreed that the Evans offer is imaginative—he is not diluting Crane's common stock, and his expenses so far have been modest—there is a general feeling on Wall Street that the deal is far from completion.

For one thing, Anaconda has not yet really begun to fight. Its lawyers are studying the registration statement, and its board of directors is scheduled to meet this week to establish a position and map strategy.

For another thing, securities analysts who were asked about the proposal said the advantage to Anaconda shareholders of trading their shares for Crane debentures seemed doubtful at best. They pointed out that, given current yield of similar securities, the new debentures would probably trade at about \$20, only \$2 higher than the recent price of Anaconda stock.

Furthermore, they said, Anaconda stock is probably undervalued at the moment, and better times for the company are probably ahead.

Nevertheless, Wall Streeters, if not Anaconda executives, are looking at the Crane move with considerable admiration. For Anaconda, the prospect of being an unwilling partner is not unfamiliar. Because the company has valuable assets and a stock price that is undervalued by most estimates, it is considered attractive by other corporations.

Earlier this summer, for example, there was talk that Gulf Oil was interested in Anaconda. And there are recurring stories about a possible link-up of some sort involving Anaconda and Kerr-McGee Corp. Like Anaconda, Kerr-McGee is in the uranium business.

Anaconda obviously can find some alternatives if it becomes clear that Crane has a chance of successfully buying 22.6 per cent of its stock.

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Balance Still in Billion Surplus**Oil Imports Hit U.S. Trade**

WASHINGTON, Aug. 26 (AP).—The government reported today that a 52-per-cent jump in oil imports eroded the U.S. trade account in July, but still left a trade surplus by nearly \$1 billion.

The Commerce Department said imports of all goods increased by 13.7 per cent in July, but exports still managed to gain 2.3 per cent. The result was a trade surplus of \$971.1 million, compared with the \$1,737-billion record in June.

The sixth consecutive monthly surplus left exports \$6.4 billion dollars ahead of imports for the year, a sharp reversal of the \$23-billion deficit last year.

Analysts have been expecting all year an eventual deterioration in the U.S. trade balance as the economy returns to health. The recovery increases demand for the imported oil which fuels industry and for the consumer goods which Americans stopped buying when the recession set in.

The Commerce Department's latest figures, however, showed that U.S. trading activity is still providing strong support to the economy.

It was unclear whether the surge in oil imports was the start of the expected trend toward steadily increasing imports.

Commerce Secretary Rogers Morton said the July figures illustrated the importance of foreign oil in the U.S. trade picture. "The United States must develop a comprehensive energy program as soon as possible if we are to maintain a strong trade position and avoid dragging strength from the economic recovery now under way," he said.

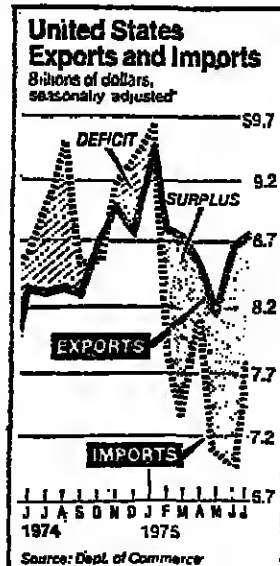
The increase in petroleum amounted to 53 per cent over June imports, but the oil category has been subject to wide swings from month to month this year in response to the oil import tariff duties imposed by

EIB Cancels Offering

NEW YORK, Aug. 26 (AP-DJ).—The European Investment Bank said today that due to market conditions its proposed public offering of \$100 million of notes has been canceled and the registration statement filed with the Securities and Exchange Commission is being withdrawn.

Zaire Oil Output Set

TOKYO, Aug. 26 (Reuters).—An international oil consortium will start producing oil offshore Zaire in November at a daily rate of 25,000 barrels, Japanese industry sources said today. The operation will make Zaire the tenth oil producer in Africa, they said.



President Ford in February and June.

The July import volume of 179 million barrels was still only slightly ahead of this year's monthly average of 174 million barrels.

Two-Day Rally Ends in N.Y. With Dow Average Off 9.23

NEW YORK, Aug. 26 (IHT).—Prices closed sharply lower over a broad range on the New York Stock Exchange today, ending a two-day rally that many analysts considered insignificant because of low volume.

The Dow Jones industrial average fell 9.23 points to 803.11, and declining issues outnumbered gains, about 930 to 410.

Volume totaled 11.35 million shares compared with 11.35 million yesterday. Analysts generally interpreted the gain of the two previous sessions as a typical bounce on bargain-hunting after long and steep losses in stock prices.

They added that the market continued to react to rising interest rates and the threat of a renewal of U.S. inflation. Brokers tended to regard the low turnover as typical of a pre-Labor Day holiday period when there is little important news.

Copper Range sank 13 3/8 to 25. Amstar's proposed merger with Copper Range was opposed in an anti-trust suit filed by the Justice Department. The suit also called for Amstar to divest itself of 20 per cent of its holding in Copper Range.

Amstar common closed at 52 1/2, up 5.8. MCA tacked on 1 3/4 to 69 5/8. Dow Jones news service and the Wall Street Journal reported that

Computed on another basis, which includes the value of shipping, and insuring imported goods, the trade account for July showed a \$390.8-million surplus compared with June's \$1.2-billion surplus. The computation including shipping and insurance costs is used by most of America's trading partners.

The export goods showing the sharpest increases were soybeans, \$181 million; motor vehicles and parts, \$74.4 million; wheat, \$49.1 million, and grain sorghums, \$41.5 million.

Exports of corn, coal, rice, iron and steel all declined.

Dollar Declines in Europe
LONDON, Aug. 26 (AP-DJ).—The dollar declined in Europe today, mainly on disappointment with the U.S. trade results for July.

Dealers said the market had been anticipating a bigger trade surplus for July. In Frankfurt, the dollar fell to 2.57 deutsche marks from 2.5798. In Zurich, it moved down to 2.5782 Swiss francs from 2.5812. In Paris, the dollar eased to 4.33 francs from 4.3575.

Common Market Five emerging as economic power of the 1980's.

According to the Hudson Letter, a Common Market "Inner Core" consisting of France, Germany, and the Benelux countries is likely to become the second economic giant of the 1980's.

To find out who will make policy for this group, why the other EEC members are "in but not of" the Common Market, and which non-EEC countries are drawing closer to the policies of the Inner Five, read the most recent issue.

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-1975- Stocks and Bonds										-1975- Stocks and Bonds									
Div in \$					P/E 100s High Low Last chg					Div in \$					P/E 100s High Low Last chg				
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941	942	943	944	945	946	947	948	949	950	951	952	953	954	955	956	957	958	959	960
961	962	963	964	965	966	967	968	969	970	971	972	973	974	975	976	977	978	979	980
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	Avg. 26, 1975		
	Open	Close	H.C.
London	152.90	161.85	-9.7
Zurich	167.175	161.875	-5.2
Paris (17.5 kilo)	164.17	165.22	+0.8
U.S. dollars per ounce.			
Interinvest Gold indexed Series "B"			
Bonds (n.v. 1,000l.			
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Value expressed in U.S. dollars.			

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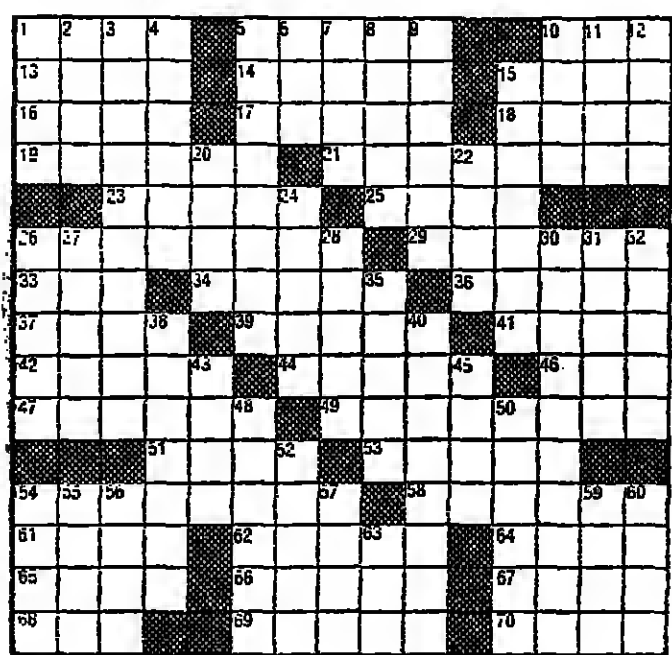
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By Will Weng

- ACROSS**
- 1 Ancient Briton
 - 5 Implied
 - 10 Sphere
 - 13 Spanish river
 - 14 Embarrass
 - 15 —dieu (prayer desk)
 - 16 Room, in Berlin
 - 17 Scourge
 - 18 Sounds after tra
 - 19 Nylon fabric
 - 21 Covered, as a sheik
 - 23 Nickname for Miss Hepburn
 - 25 Strange
 - 26 Occult
 - 29 Soothing
 - 33 N. T. book: Abbr.
 - 34 Supply a need, with "to"
 - 36 Weeping
 - 37 Kind of shooting or door
 - 39 Statutory
 - 41 De (too much)
 - 42 Miss Adoree
 - 44 Of a nest
 - 46 Part of Mao's name
 - 47 Sandy ridges
- DOWN**
- 1 Saucy
 - 2 Metal beam
 - 3 English
 - 4 Alley-fence
 - 5 Expedient
 - 6 Simbel
 - 7 Nile landmark
 - 8 Vehicle
 - 9 In (having debts)
 - 10 Algerian port
 - 11 Irritate
 - 12 Draw a — on
 - 15 Short theater piece
 - 20 Of hearing
 - 22 Dry, as champagne
 - 24 Consumed
 - 26 Rhythm, in England
 - 27 W. W. I battle town
 - 28 On the level
 - 30 Arm or Nast, e.g.
 - 31 Uneven
 - 32 Italic and Roman, e.g.
 - 35 Inert gas
 - 38 Strippers of tree bark
 - 40 Lhasa sight
 - 43 Cupid
 - 45 Fasten
 - 48 Ermine
 - 50 Headpieces
 - 52 Bay near Bataan
 - 54 Gender: Abbr.
 - 55 With, in France
 - 56 N. Z. parrots
 - 57 Wear for Caesar
 - 59 Judo exercise
 - 63 Miles van — Robe



WEATHER

ALGARE...	57	81	Fair
AMSTERDAM...	21	70	Cloudy
ANKARA...	28	82	Fair
ATHENS...	28	82	Fair
BEIRUT...	28	82	Cloudy
BELGRADE...	28	73	Fair
BERLIN...	22	73	Rain
BRUSSELS...	19	86	Cloudy
BUDAPEST...	23	75	Cloudy
Cairo...	23	75	Cloudy
CASABLANCA...	27	81	Fair
COPENHAGEN...	18	64	Cloudy
COSTA DEL SOL...	26	70	Fair
DUBLIN...	25	73	Cloudy
EDINBURGH...	23	75	Cloudy
FLORENCE...	27	82	Cloudy
FRANKFURT...	21	70	Cloudy
GENEVA...	17	63	Cloudy
HELSINKI...	18	70	Cloudy
ISTANBUL...	29	84	Fair
JAS PALAZA...	28	84	Cloudy
LISBON...	28	84	Rain
LONDON...	28	84	Rain
LOS ANGELES...	18	64	Cloudy

MADRID...	23	75	Fair
MILAN...	28	82	Cloudy
MONTREAL...	24	75	Cloudy
MOSCOW...	28	82	Cloudy
MUNICH...	12	83	Rain
NEW YORK...	25	73	Cloudy
OSLO...	28	86	Cloudy
PARIS...	29	86	Fair
PRAGUE...	18	64	Cloudy
ROME...	21	70	Rain
SOFT...	24	75	Rain
STOCKHOLM...	18	64	Cloudy
TEHRAN...	28	86	Rain
TEL AVIV...	24	75	Rain
TOKYO...	24	75	Rain
VENICE...	27	82	Cloudy
VIENNA...	26	73	Cloudy
WARSAW...	24	75	Cloudy
WASHINGTON...	33	92	Sunny
ZURICH...	12	83	Cloudy

(Yesterday's readings: U.S., Canada, 1200 GMT; others at 1200 GMT.)

INTERNATIONAL FUNDS

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(w) Alexander Fund... \$5.50
(w) Am. Export Int'l. Fd... \$2.25
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